 This is not the latest release
[View the latest release](#)

Household Income and Wealth, Australia

Key information from the Survey of Income and Housing 2017-18 including distribution of income and wealth by various household characteristics

Reference period 2017-18 financial year

Released 12/07/2019

On this page

- [Key findings](#)
- [Introduction](#)
- [Key concepts](#)
- [Household income and wealth](#)
- [Low, middle and high income and wealth households](#)
- [Data downloads - data cubes](#)
- [Data downloads - fact sheets](#)
- [History of changes](#)
- [Methodology](#)
- [Articles](#)

 Feedback

Key findings

Table 1a - Household income economic wellbeing indicators(a), Australia, 2007-08 to 2017-18

Economic Indicators – Income	Year			Change			
	2007-08	2015-16	2017-18	2007-08 to 2017-18 Difference	%	2015-16 to 2017-18 Difference	%
Gini coefficient for equivalised disposable household income(b)(c)	0.336	0.323	0.328	-0.008	-2.4	0.005	1.5
Gini coefficient for gross household income(c)	0.438	0.434	0.439	0.001	0.2	0.005	1.2
Mean weekly equivalised disposable household income(b)	\$1,018	\$1,046	\$1,062	(d)\$44	4.3	\$16	1.5
Mean weekly gross household income	\$2,061	\$2,187	\$2,242	(d)\$181	8.8	\$55	2.5
Median weekly equivalised disposable household income(b)	\$860	\$885	\$899	(d)\$39	4.5	\$14	1.6
Median weekly gross household income	\$1,607	\$1,676	\$1,701	(d)\$94	5.8	\$25	1.5

a. In 2017-18 dollars, adjusted using changes in the Consumer Price Index

b. Equivalised Disposable Household Income estimates are adjusted by equivalence factors to standardise them for variations in household size and composition, while taking into account the economies of scale that arise from the sharing of dwellings

c. The Gini coefficient is the internationally accepted summary measure of inequality. Gini coefficient values range between 0 and 1. Values closer to 0 represent higher equality and values closer to 1 represent higher inequality

d. The difference between periods is statistically significant

Table 1b - Household wealth economic wellbeing indicators(a), Australia, 2005-06(b) to 2017-18

Economic Indicators – Wealth	Year			Change			
	2005-06(b)	2015-16	2017-18	2005-06 to 2017-18 Difference	2015-16 to 2017-18 %	Difference	%
Gini coefficient for household net worth(c)(d)	0.593	0.605	0.621	(g)0.028	4.7	0.016	2.6
Mean household net worth(c)	\$748,900	\$963,800	\$1,022,200	(g)\$273,300	36.5	\$58,400	6.1
Median household net worth(c)	\$452,100	\$546,500	\$558,900	(g)\$106,800	23.6	\$12,400	2.3
Mean total financial assets(e)	\$275,900	\$392,700	\$427,700	(g)\$151,800	55.0	\$35,000	8.9
Mean total non-financial assets(f)	\$596,000	\$749,100	\$778,800	(g)\$182,800	30.7	\$29,700	4.0
Mean total liabilities	\$123,000	\$174,900	\$183,900	(g)\$60,900	49.5	\$9,000	5.2
Proportions of households with debt	72.2	73.6	72.8	0.6pts	..	0.8pts	..
Proportions of households with debt 3 or more times income	23.4	27.2	28.4	(g)5.0pts	..	1.2pts	..

.. not applicable

a. In 2017-18 dollars, adjusted using changes in the Consumer Price Index

b. Comprehensive wealth data was not collected in 2007-08, comparison to 2005-06 have been provided instead

c. Household net worth is the value of all the assets owned by a household less the value of all its liabilities

d. The Gini coefficient is the internationally accepted summary measure of inequality. Gini coefficient values range between 0 and 1. Values closer to 0 represent higher equality and values closer to 1 represent higher inequality

e. Includes, for example, accounts held with financial institutions (including offset accounts), ownership of an incorporated business, shares, debentures and bonds, trusts, superannuation funds, and loans to other persons

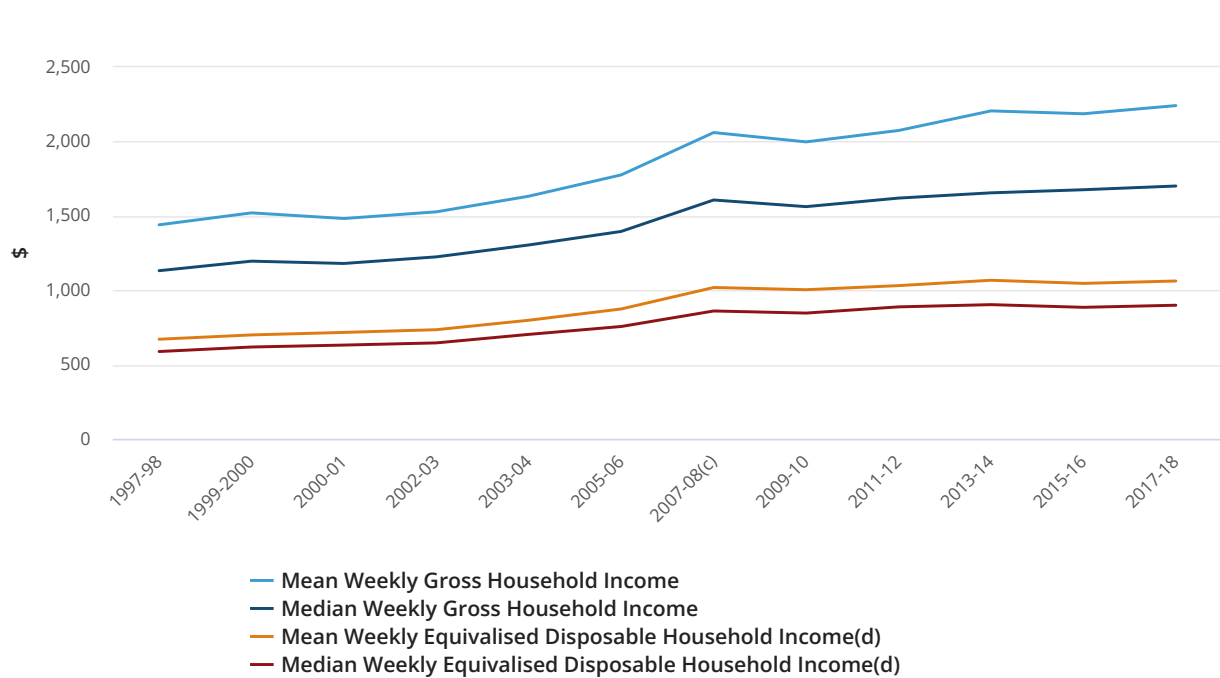
f. Includes, for example, residential and non-residential property, household contents and vehicles

g. The difference between periods is statistically significant

- In 2017-18, the average equivalised disposable household income was \$1,062 per week. This was not significantly different from the average in 2015-16 (\$1,046 per week), but was compared to a decade ago (\$1,018 per week in 2007-08).
- The average net worth for all Australian households in 2017-18 was \$1.0 million, up slightly from \$963,800 in 2015-16 (not significant), but an increase of 37% compared with 2005-06 (\$748,900). Rising property values are the main contributor to this increase. Total average property values have increased to \$680,900 in 2017-18 from \$649,800 in 2015-16.
- Close to three in four (73%) households were in debt in 2017-18. Of these households, 28% were servicing a total debt that was three or more times their annualised disposable income. Similar levels of debt were reported in 2015-16 (74% and 27% respectively).



Graph 1 - Weekly household income, Australia, 1997-98 to 2017-18(a)(b)



a. Survey of Income and Housing data was collected in labelled years

b. In 2017-18 dollars, adjusted using changes in the Consumer Price Index

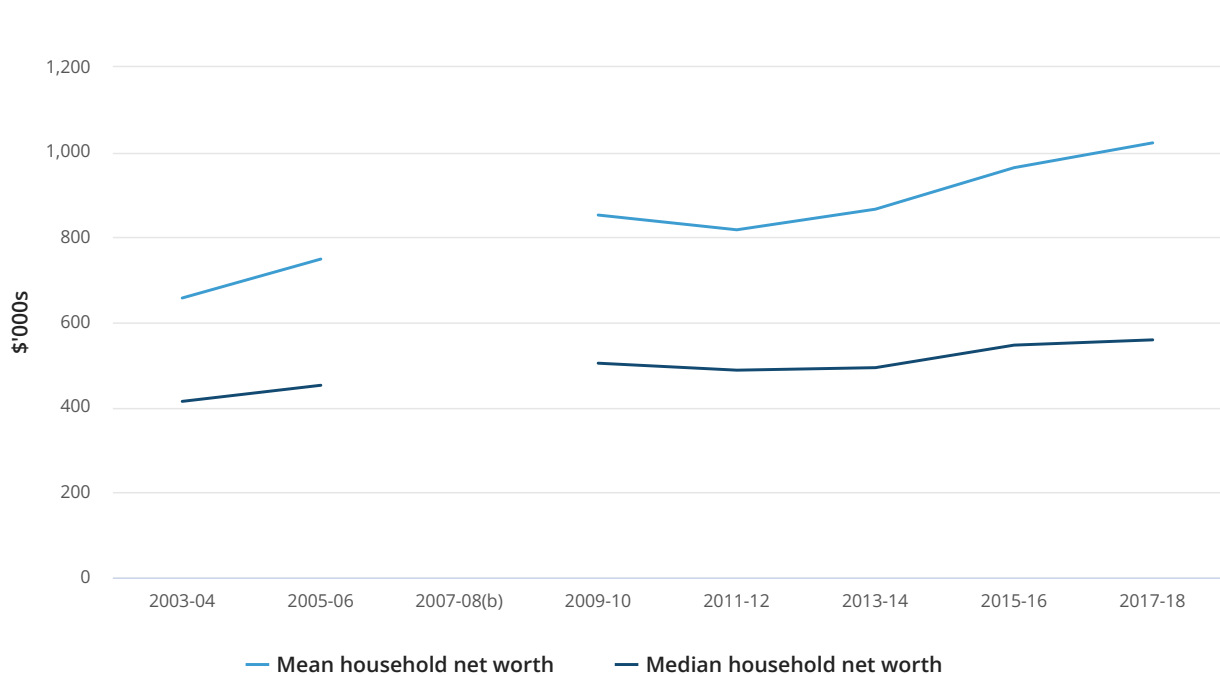
c. In 2007-08 there was a change in income standards, see Methodology page for more information

d. Equivalised disposable household income estimates are adjusted by equivalence factors to standardise them for variations in household size and composition, while taking into account the economies of scale that arise from the sharing of dwellings

Source: ABS Survey of Income and Housing, various years

Feedback

Graph 2 - Household net worth, Australia, 2003-04 to 2017-18(a)



a. In 2017-18 dollars

b. Comprehensive wealth data was not collected in 2007-08

Source: ABS Survey of Income and Housing, various years

Feedback

Introduction

The 2017-18 cycle of the Survey of Income and Housing (SIH) collected information about income, wealth and housing from residents in private dwellings in Australia (excluding very remote areas).

The SIH provides:

- Estimates of the distribution of income and wealth across the population.
- Detailed information about housing and tenure.

Various other characteristics of households and residents (e.g. employment, industry and occupation, family makeup, disability status, education and childcare use) give these key indicators a rich context to help understand the living standards and economic wellbeing of Australians.

The Excel data cubes (available from the Data downloads section) contains the key indicators for the various subpopulations and by a range of household and person characteristics, and by state and territory.

About the Survey of Income and Housing

The SIH was conducted annually from 1994-95 to 1997-98, and then in 1999-2000, 2000-01 and 2002-03. From 2003-04 SIH has been conducted every two years and is integrated with the Household Expenditure Survey (HES) every six years.

- SIH/HES: 2003-04, 2009-10, 2015-16.

- SIH only: 2005–06, 2007–08, 2011–12, 2013–14, 2017–18.

The 2017–18 SIH collected information from a sample of 14,060 households over the period July 2017 to June 2018.

Key concepts

Economic wellbeing is largely determined by a person's command over economic resources. Income and wealth are the economic resources that households use to support their consumption of goods and services. This publication provides indicators of the level and distribution of household income and household wealth.

The definitions used to measure the economic wellbeing of people can have a significant impact on the results. The Australian Bureau of Statistics (ABS) follows international best practice and standards for producing statistics relating to household economic resources.

This section provides definitions for the key concepts in this release. Further information on these concepts is provided in the Glossary and Explanatory notes of the Methodology, as well as the User Guide.

Income

Household income consists of all current receipts, whether monetary or in kind, that are received by the household or by individual members of the household, and which are available for, or intended to support, current consumption.

Income includes receipts from:

- employee income (whether from an employer or own incorporated enterprise), including wages and salaries, salary sacrificed income, non-cash benefits, bonuses and termination payments
- government pensions and allowances (includes pensions and allowances from Commonwealth and State and Territory governments as well as pensions from overseas)
- profit/loss from own unincorporated business (including partnerships)
- net investment income (interest earned, rent, dividends, royalties)
- private transfers (e.g. superannuation, workers' compensation, income from annuities, child support, and financial support received from family members not living in the same household)

Gross income is the sum of the income from all these sources before income tax, the Medicare levy and the Medicare levy surcharge are deducted. Disposable income is the net income after these deductions.

Some limits have been placed on superannuation and other lump sum payments for inclusion in income, where the amounts received exceeds what is likely to be used to support current consumption (e.g. termination and workers' compensation lump sum payments).

While income is usually received by individuals, it is normally shared between partners in a couple relationship and with dependent children. To a lesser degree, there may be sharing with other members of the household. Even when there is no transfer of income between members of a household, or provision of free or cheap accommodation, household members are still likely to benefit from the economies of scale that arise from the sharing of dwellings. The income measures shown in this publication therefore relate to household income, rather than personal income.

Wealth (net worth)

Household wealth (or net worth) is the value of all the assets owned by a household less the value of all its liabilities.

Assets include:

- non-financial assets, such as dwellings and their contents, land, and vehicles
- own incorporated and unincorporated businesses
- other financial assets such as bank accounts, shares, superannuation accounts, and the outstanding value of loans made to other households or businesses

Liabilities are primarily the value of loans outstanding including:

- mortgages
- investment loans
- credit card debt
- borrowings from other households
- other personal and study loans

Equivalisation

As household size increases, consumption needs also increase but there are economies of scale. An equivalence scale is used to adjust household incomes to take account of the economies that flow from sharing resources and enable more meaningful comparisons between different types of households.

Equivalising factors are calculated based on the size and composition of the household, recognising that children typically have fewer needs than adults. The ABS uses the OECD-modified equivalence scale which assigns a value of 1 to the household head, 0.5 to each additional person 15 years or older and 0.3 to each child under 15 years.

For a lone person household, equivalised income is equal to actual income. For households comprising more than one person, it is the estimated income that a lone person household would need to enjoy the same standard of living as the household in question.

Table 1 shows that a couple household with one child would need \$1,800 weekly disposable income to have the same equivalised disposable household income as a lone person household with a disposable income of \$1,000.

Table 1 - Examples of equivalised income

Household composition	Equivalising factor (x)	Disposable income (y)	Equivalised disposable income (y/x)
	no.	\$	\$
Lone person	1.0	1 000	1 000
Couple only	$(1 + 0.5) = 1.5$	1 500	1 000
Couple with one child under 15 years	$(1 + 0.5 + 0.3) = 1.8$	1 800	1 000
Group household with three adults	$(1 + 0.5 + 0.5) = 2.0$	2 000	1 000

Equivalence scales are mainly used for household income, but can also be used for household wealth.

Fact sheets

The Household Economic Wellbeing Fact Sheet Series published in Household Income and Income Distribution, Australia, 2011–12 is available in the Data downloads section of this release. It provides a broad overview of the key concepts and data sources for measuring household economic wellbeing. The Household Economic Wellbeing fact sheet series currently comprises:

- Fact sheet 1. What is household economic wellbeing?

- Fact sheet 2. Understanding measures of income and wealth
- Fact sheet 3. Low economic resource households
- Fact sheet 4. Key data sources
- Fact sheet 5. Changes over time

Household income and wealth

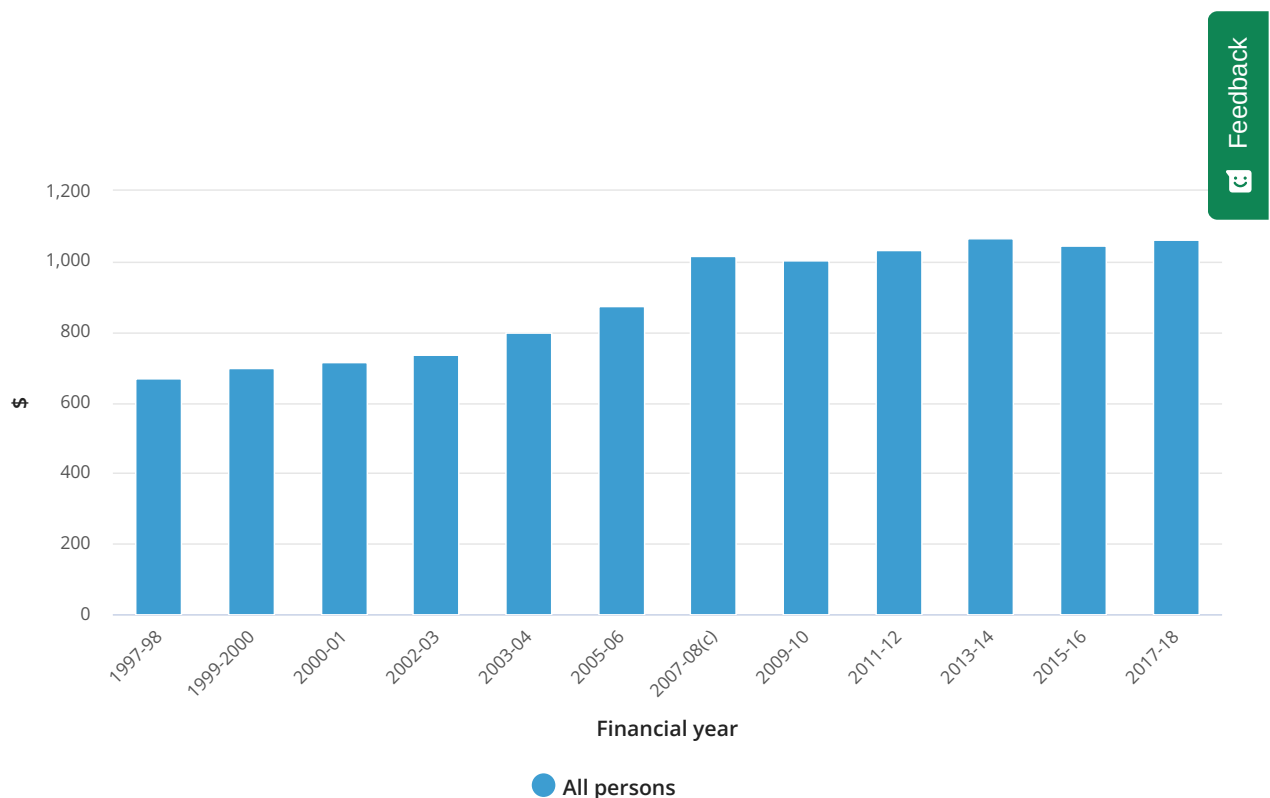
For most Australians, income is the most important resource they have to meet their living costs. However, reserves of wealth can be drawn upon to maintain living standards in periods of reduced income or substantial unexpected expenses. Considering income and wealth together helps to better understand the economic wellbeing or vulnerability of households.

Levels of household income and wealth

Mean equivalised disposable household income (EDHI) in 2017–18 was \$1,062 per week. After adjusting to 2017–18 dollars, this has not changed significantly from 2015–16 (\$1,046 per week).

As shown in Graph 1, EDHI increased in real terms from 1995–96 to 2007–08. A decline in average income followed the Global Financial Crisis (GFC) in 2008. Average income has since recovered and is now higher than before the GFC.

Graph 1 - Mean weekly equivalised disposable household income, 1997–98 to 2017–18(a)(b)



a. Survey of Income and Housing data was collected in labelled years

b. Adjusted for 2017–18 dollars

c. In 2007–08 there was a change in income standards, see the Methodology page for more information

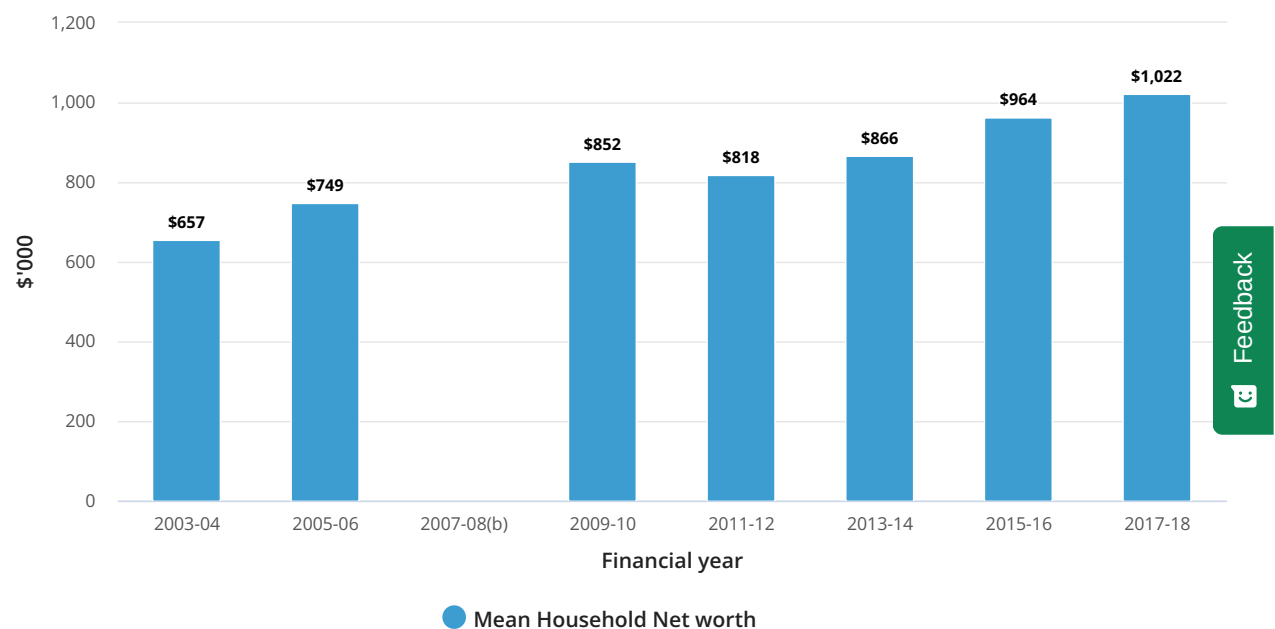
Source: ABS Survey of Income and Housing, various years

In 2017–18, the main sources of household income were:

- employee income (61% of households), the same as 2015–16.
- government pensions and allowances (23% of households), a significant decrease from 2015–16 (24%).

In 2017–18, average household wealth (net worth) was \$1.0 million. After adjusting to 2017–18 dollars, average wealth has increased by 6% since 2015–16 (\$963,800 in real terms). Wealth is the value of a household’s assets minus the value of its liabilities (debts). In 2017–18, the mean value of household assets was \$1.2 million while the mean level of household debt was \$183,900.

Graph 2 - Mean household net worth, 2003-04 to 2017-18(a)



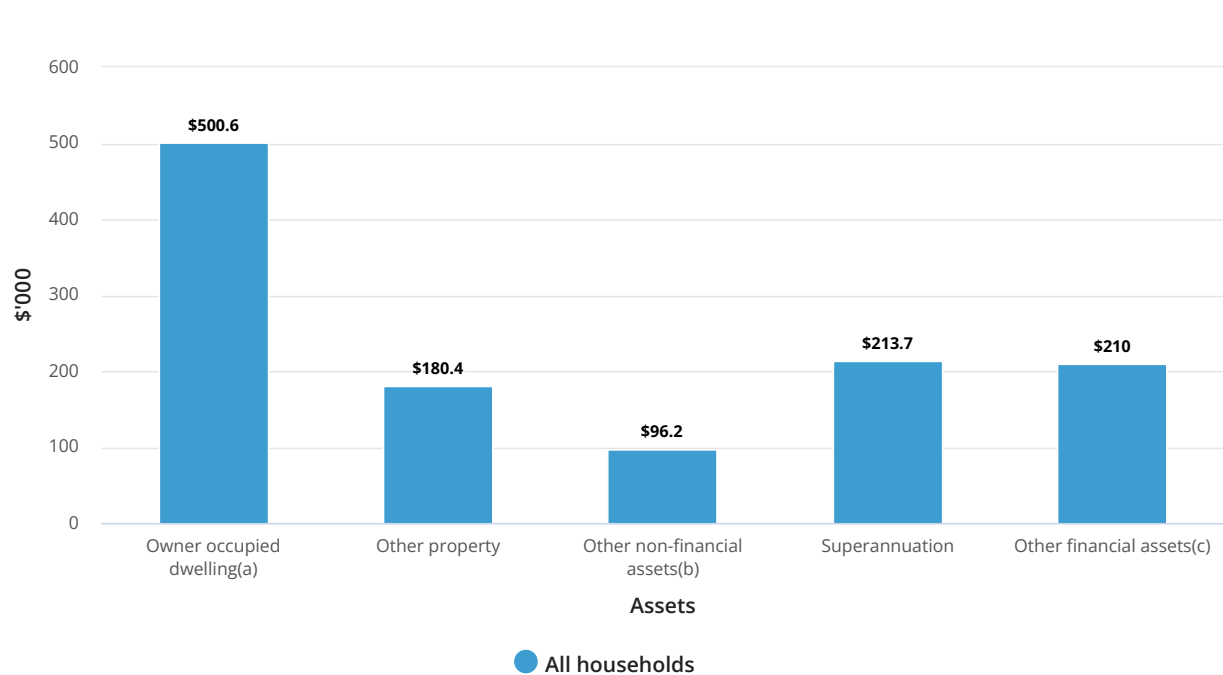
- a. Adjusted for 2017–18 dollars
- b. Comprehensive wealth data were not collected in the 2007–08 SIH

Source: ABS Survey of Income and Housing, various years

As shown in Graph 3, owner occupied dwellings were the largest asset held by households, representing a value of \$500,600 when averaged across all households, accounting for 42% of household assets. Superannuation funds were the second largest household asset overall, and the largest financial asset, averaging \$213,700 per household across all households. Superannuation funds accounted for 18% of household assets.

Just over one in five households (22%) owned property other than the dwelling in which they lived, including residential and non-residential property for rent, and holiday homes. The value of property other than the home averaged \$180,400 across all households and accounted for 15% of total assets.

Graph 3 - Mean value of selected household assets, 2017-18



a. Includes stand alone houses, semi-detached and units

b. Includes contents of dwelling and vehicles

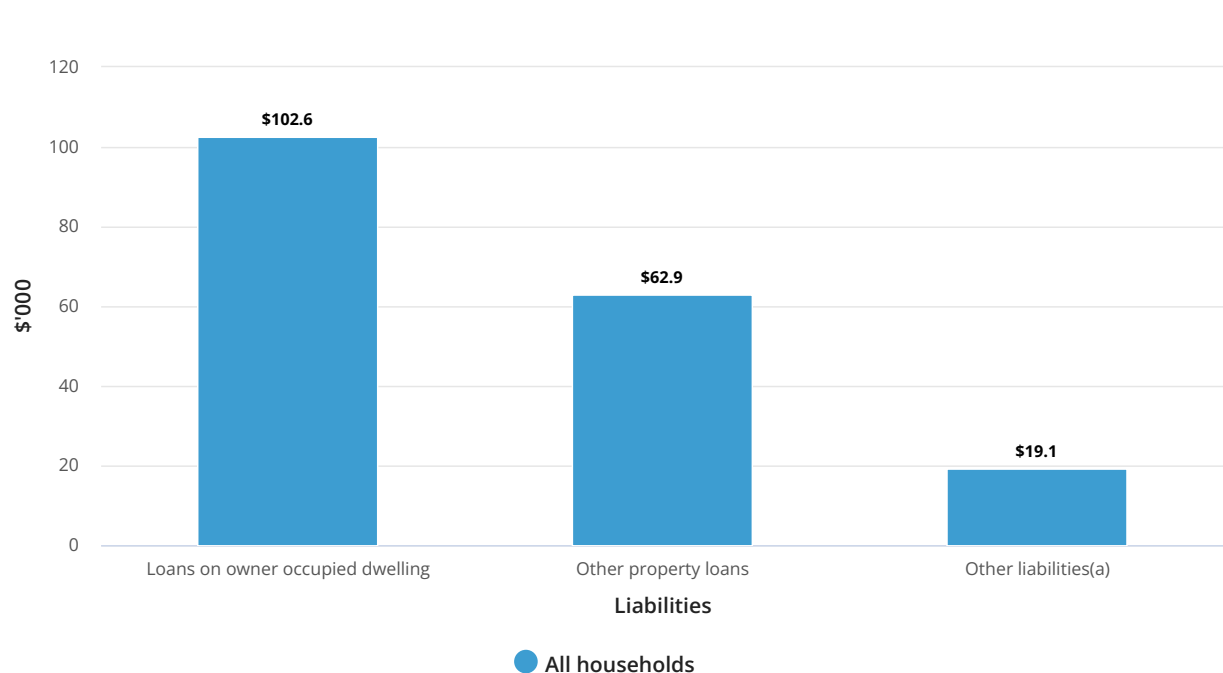
c. Includes accounts held in financial institutions, offset accounts, shares, public unit trusts, private trusts, own business (net of liabilities)

Source: ABS Survey of Income and Housing, various years



In 2017–18, household debts were, on average, \$183,900. Average equity (the difference between the value of the home and the remaining value of the loan) in owner occupied homes was \$398,000. As shown in Graph 4, for all households, the average amount owing on home loans was \$102,600, while the amount outstanding on loans outstanding for other property averaged \$62,900. For all households, the average study loan debt was \$5,000 and the average credit card debt was \$3,000.

Graph 4 - Mean value of liabilities, all households, 2017-18



a. Includes study loans, credit cards, loans for vehicle purchases, investment loans, and loans for other purposes.

Source(s): ABS Survey of Income and Housing, 2017-18



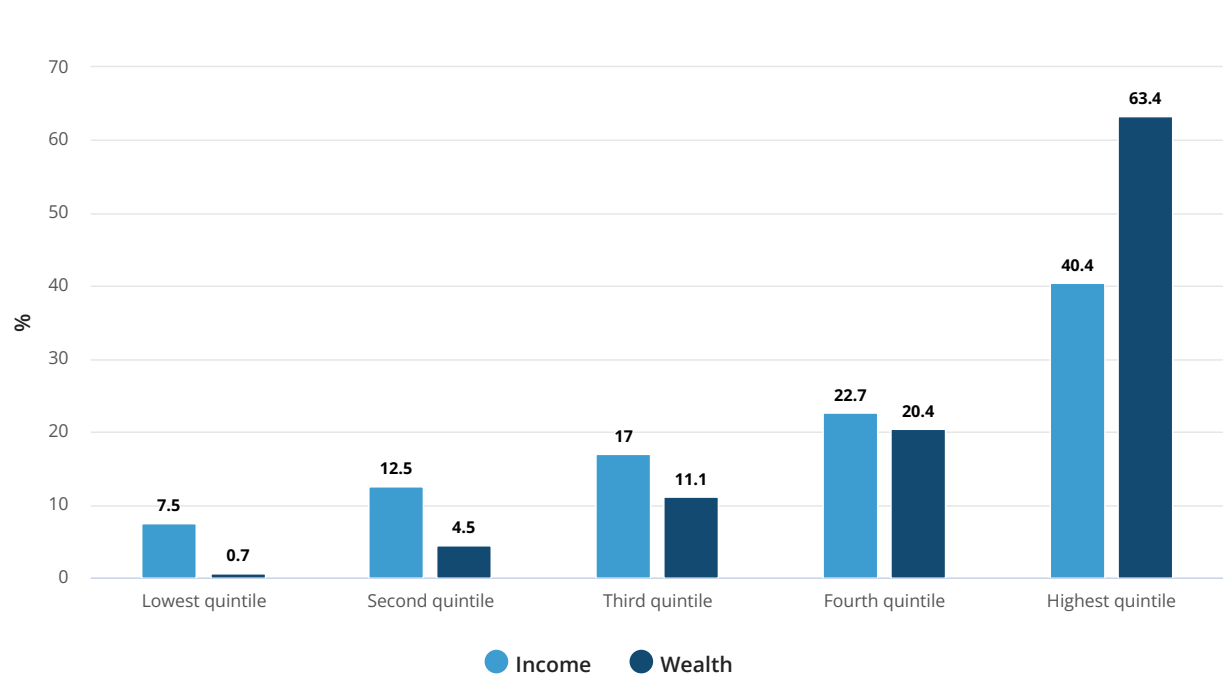
Distribution of household income and wealth

To analyse the way that income and wealth are shared across households in Australia, households are ranked from lowest to highest income or wealth and then divided into five equal groups with 20% of the population in each group (quintiles).

As shown in Graph 1, after taking account of the number and age of people in the household, households in the highest income quintile received 40% of total income in 2017-18. By comparison, households in the lowest income quintile received 8% of total income. This pattern has remained relatively stable over the past 22 years.

The distribution of wealth is more unequal than the distribution of income. Graph 1 shows that the wealthiest 20% of Australian households owned 63% of total household wealth in 2017-18. By comparison, the lowest 20% of households owned less than 1% of all household wealth.

Graph 1 - Share of EDHI and net worth(a) per quintile, 2017-18



a. Equivalised disposable household income

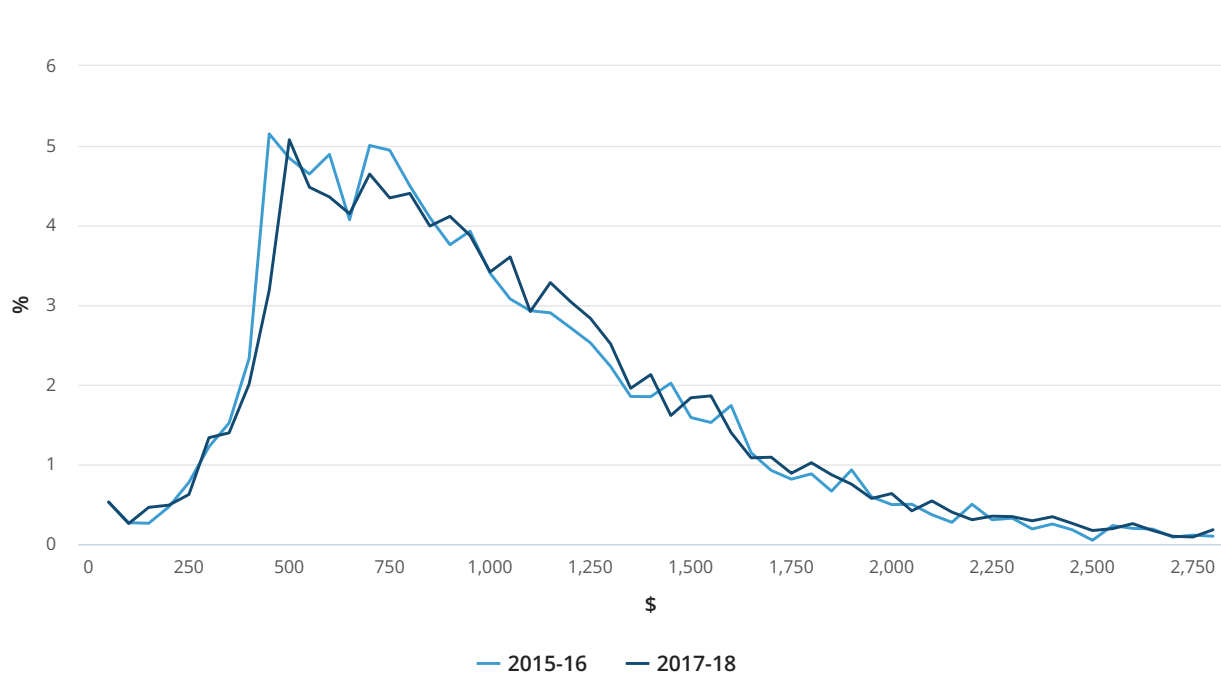
Source: ABS Survey of Income and Housing, 2017-18

Mean equivalised disposable household income in Australia in 2017-18 was \$1,062 per week. The median was lower, however, at \$899 per week. This is due to the larger proportion of households with middle or low income and the small proportion of very high income households, as shown in Graph 2.

Graph 2 - Distribution of household income(a), 2015-16 to 2017-18

Feedback





a. Equivalised Disposable Household Income, weekly

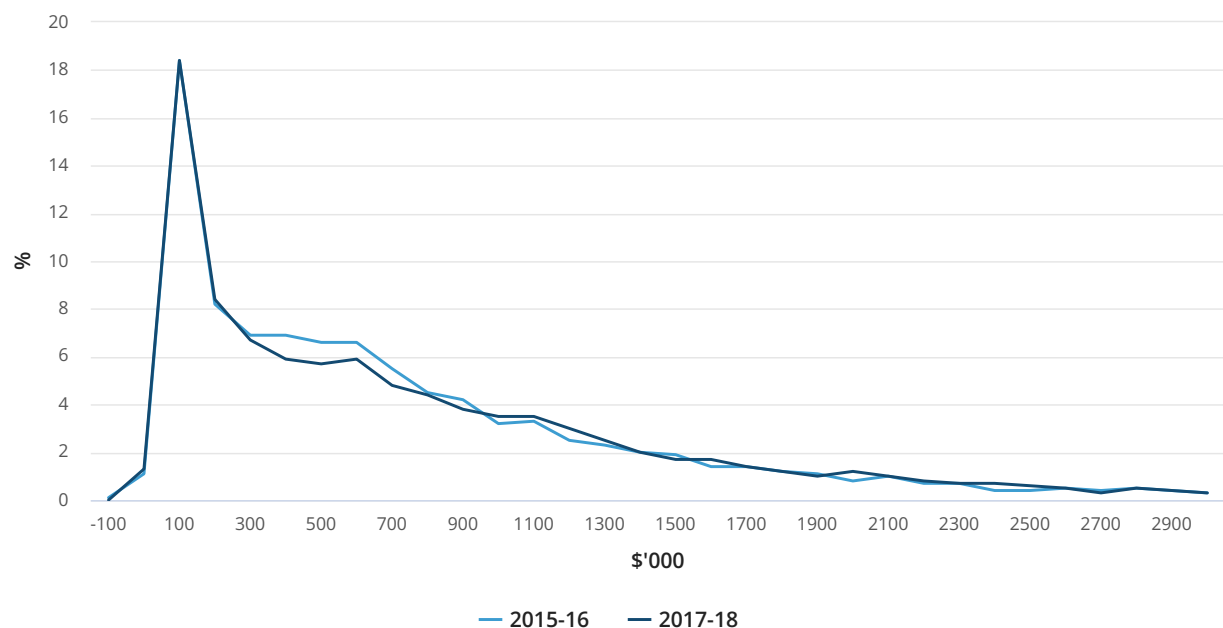
Annotation: Persons with an income between \$50 and \$2,800 are shown in \$50 ranges on the graph

Source: Survey of Income and Housing, 2015-16, 2017-18

Feedback

As shown in Graph 3, there is greater inequality in the distribution of wealth than income. The lowest 20% of households, in terms of net worth, had a mean net worth of \$35,200. In comparison, the mean net worth of the wealthiest 20% of households was more than 92 times that of the lowest 20% of households, at \$3.2 million. The mean net worth of all households in Australia in 2017-18 was \$1.0 million while the median was much lower at \$558,900

Graph 3 - Distribution of household net worth, 2015-16 to 2017-18



Annotation: Households with net worth between \$-100,000 and \$3,000,000 are shown in \$100,000 increments

Sources: ABS Survey of Income and Housing, 2015–16, 2017–18

There are many summary indicators that can be used to help understand the distribution of income and wealth across the population. The ABS uses the Gini coefficient as an internationally comparable indicator. The Gini coefficient lies between 0 and 1. If everyone in the population had the same income or wealth, the Gini coefficient would be zero. Gini coefficient values that are closer to 1 represent greater inequality. Compared to other summary indicators, the Gini coefficient is not overly sensitive to low or negative incomes.

In 2017–18, the Gini coefficient for gross household income was 0.439. After taking into account household composition and income tax, the Gini coefficient for EDHI was 0.328

Graph 4 - Income Gini coefficient 1997-98 to 2017-18(a)(b)



a. Adjusted for 2017-18 dollars

b. Survey of Income and Housing data was collected in labelled years

c. In 2007-08 there was a change in income standards, see the Methodology page for more information

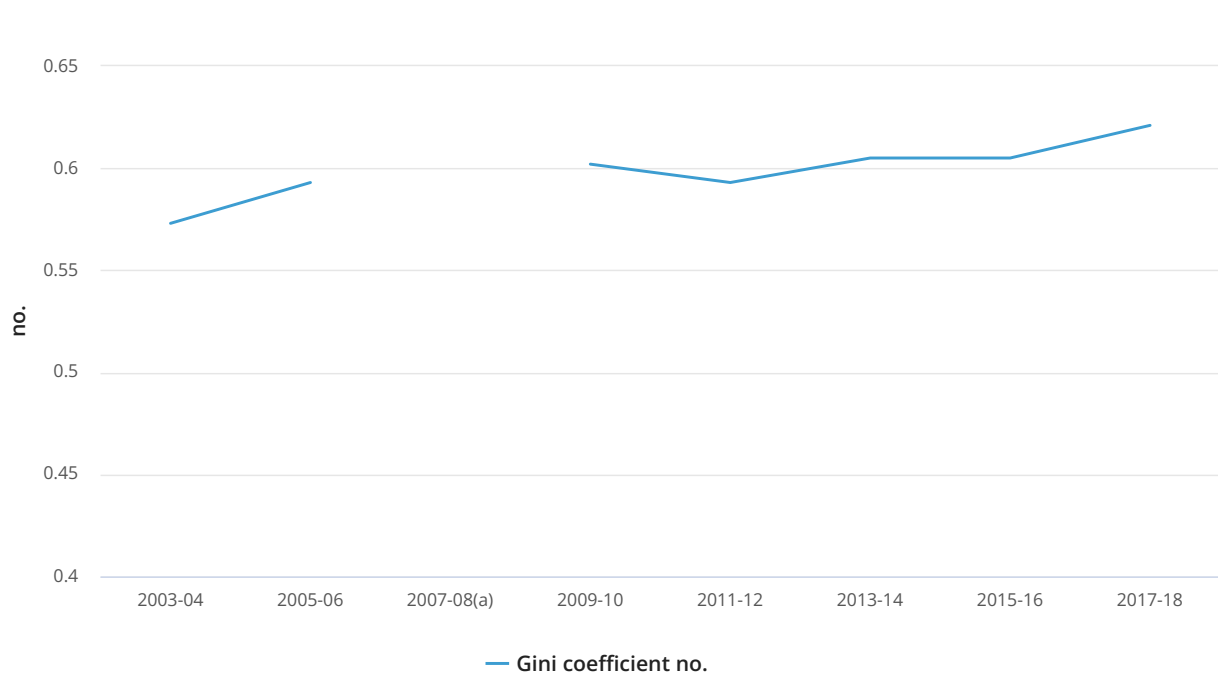
d. Equivalised disposable household income

Source: ABS Survey of Income and Housing, 2017-18



The Gini coefficient for wealth is typically higher than for income, reflecting greater inequality in the distribution of wealth. The Gini coefficient for wealth in 2017-18 was 0.621

Graph 5 - Wealth Gini coefficient 2003-04 to 2017-18(a)



a. Adjusted for 2017-18 dollars

b. Comprehensive wealth data was not collected in 2007-08

Source: ABS Survey of Income and Housing, 2017-18

Feedback

Low, middle and high income and wealth households

Households with middle and high incomes tend to have a corresponding level of economic resources and wellbeing. Low income households, however, do not always have a lower level of economic wellbeing, because low income households may have stores of wealth which help to support their living standards.

In this section, the characteristics of households with different income and wealth levels are compared.

To compare different income levels:

- High income households refers to the 20% of households in the highest equivalised disposable household income quintile.
- Middle income households refers to the 20% of households in the third equivalised disposable household income quintile.
- Low income households refers to the 18% of households in the lowest equivalised disposable household income quintile, adjusted to exclude the first and second percentiles.

This low income definition was introduced in SIH 2013-14. This definition better captures households that have low economic resources by excluding those with nil or negative income, or income significantly below government pension rates. Such households often are either experiencing a temporary economic setback or have stores of wealth to support their living costs.

Equivalised disposable household income (EDHI) estimates are adjusted by equivalence factors to standardise them for variations in household size and composition, while taking into account the economies of scale that arise from the sharing of dwellings. When discussing income in this section, we are referring to EDHI.

To compare different wealth levels:

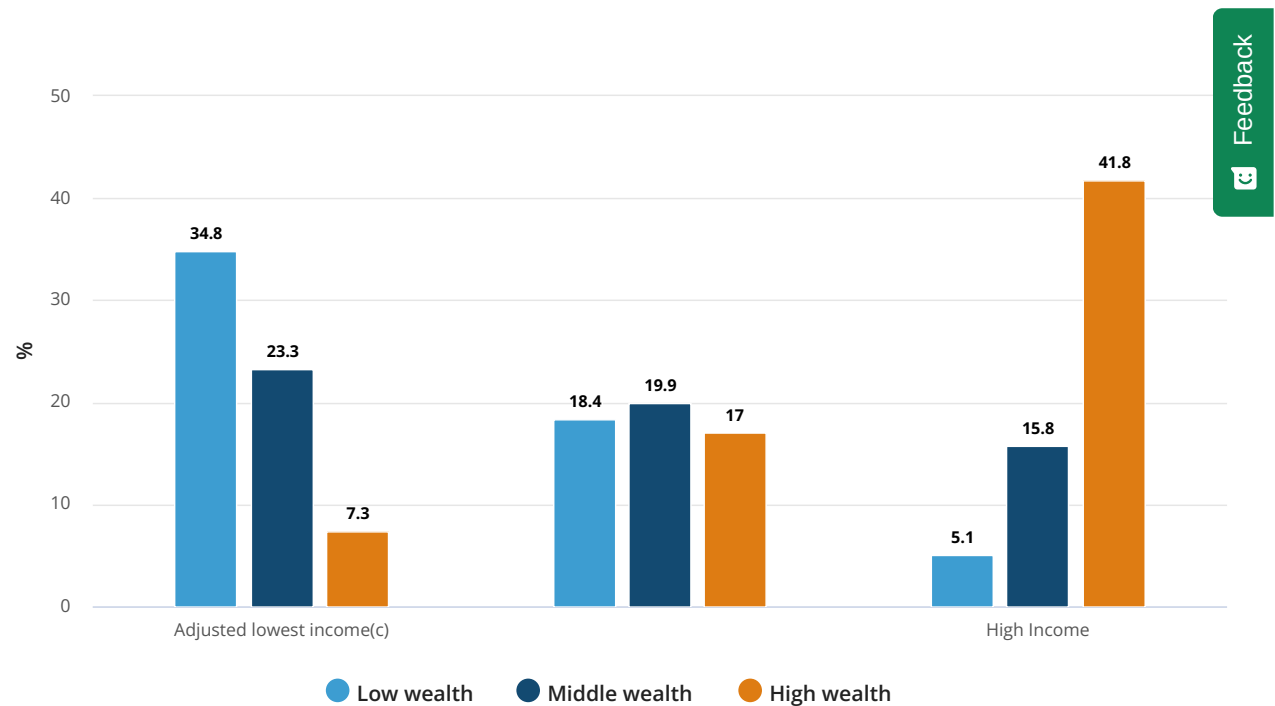
- High wealth households refers to the 20% of households in the highest net worth quintile.
- Middle wealth households refers to the 20% of households in the third net worth quintile.
- Low wealth households refers to the 20% of households in the lowest net worth quintile.

For more information see the Survey of Income and Housing, User Guide, Australia, 2017–18.

Characteristics of low, middle and high income households

In 2017–18, over a third (35%) of low income households also have low wealth (see graph 1), while 7% of low income households have high wealth. This pattern is reversed for high income households, with 42% also having high wealth and 5% having high income, but low wealth.

Graph 1 - Comparison of income(a), by wealth group(b), 2017–18



a. Based on equivalised disposable household income

b. Based on net worth of the household

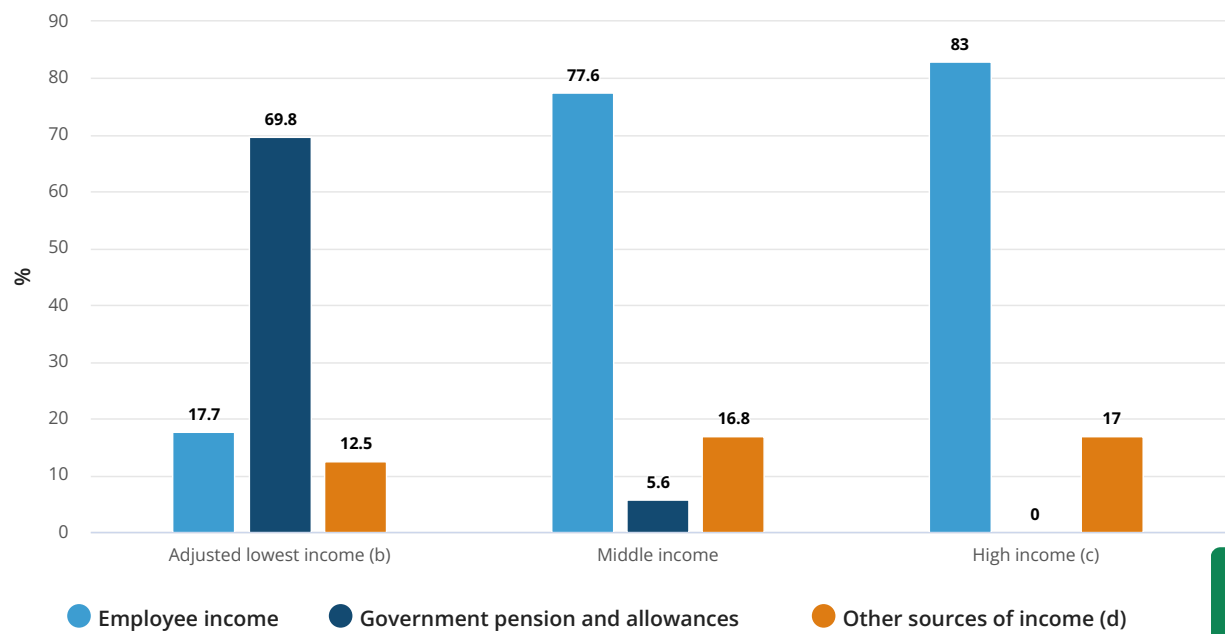
c. Excludes the first and second percentiles

Source: ABS Survey of Income and Housing, 2017–18

Low income households are most likely to rely on government pensions and allowances as their main source of income, whereas employee income is the main income source for middle and high income households, as shown in

Graph 2.

Graph 2 - Main source of income, by income group(a), 2017-18

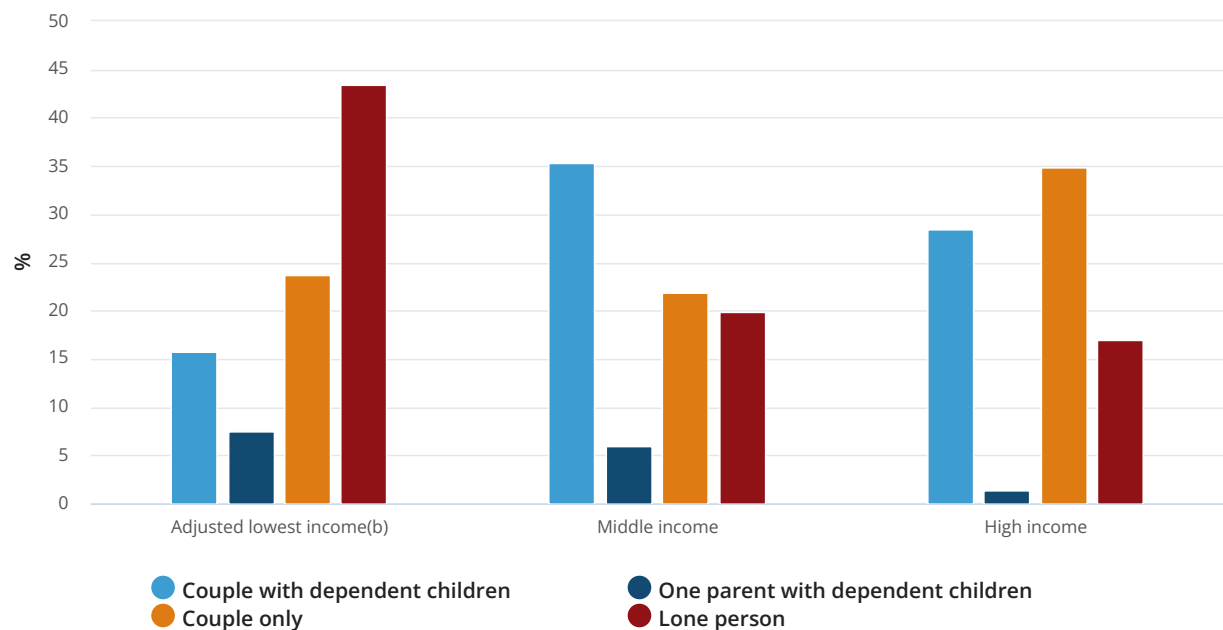


- a. Based on equivalised disposable household income
- b. Excludes the first and second percentiles
- c. The proportion of high income households with government pensions and allowances has a high margin of error and should be used with caution
- d. Includes zero or negative income, own un-incorporated business income and other income

Source: ABS Survey of Income and Housing, 2017-18

Some household types are more common in the low income group, as shown in Graph 3. Lone person households are more likely to be in the low income group, while couple only households are more likely to be in the high income group.

Graph 3 - Selected household types, by income group(a), 2017-18



a. Based on equivalised disposable household income

b. Excludes the first and second percentiles

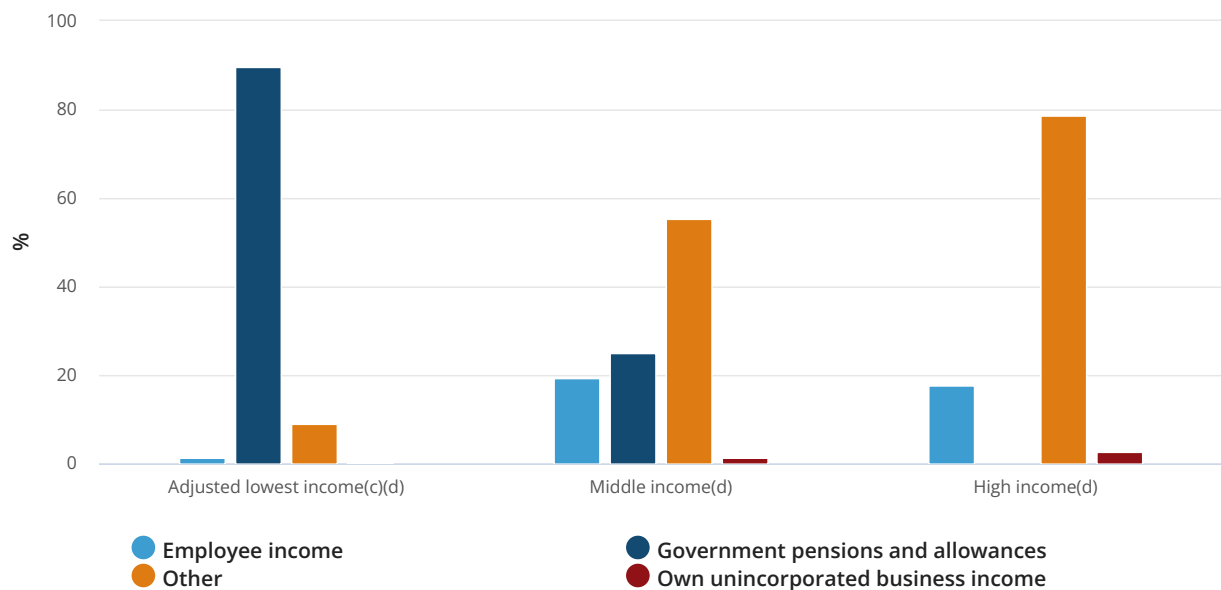
Source: ABS Survey of Income and Housing, 2017-18

Feedback

For the analysis below a retiree household is defined as a household where the reference person in the household was 65 years or older and not in the labour force.

As can be seen in Graph 4 below, high income retiree households were more likely (79%) to draw their income from other income (including superannuation) than any other income source. For middle income retiree households, own other income was also the most common source of household income (56%). Low income retiree households were more like to draw their income from government pensions and allowances (90%).

Graph 4 - Proportion of retiree(a) households, by main source of household income, by income group(b), 2017-18



a. Households where reference person was 65 years or older and they were not in the labour force

b. Based on equivalised disposable household income

c. Excludes the first and second percentiles

d. The proportion of low, middle and high income households with own unincorporated business income has a high margin of error and should be used with caution

Source: ABS Survey of Income and Housing, 2017–18

Feedback

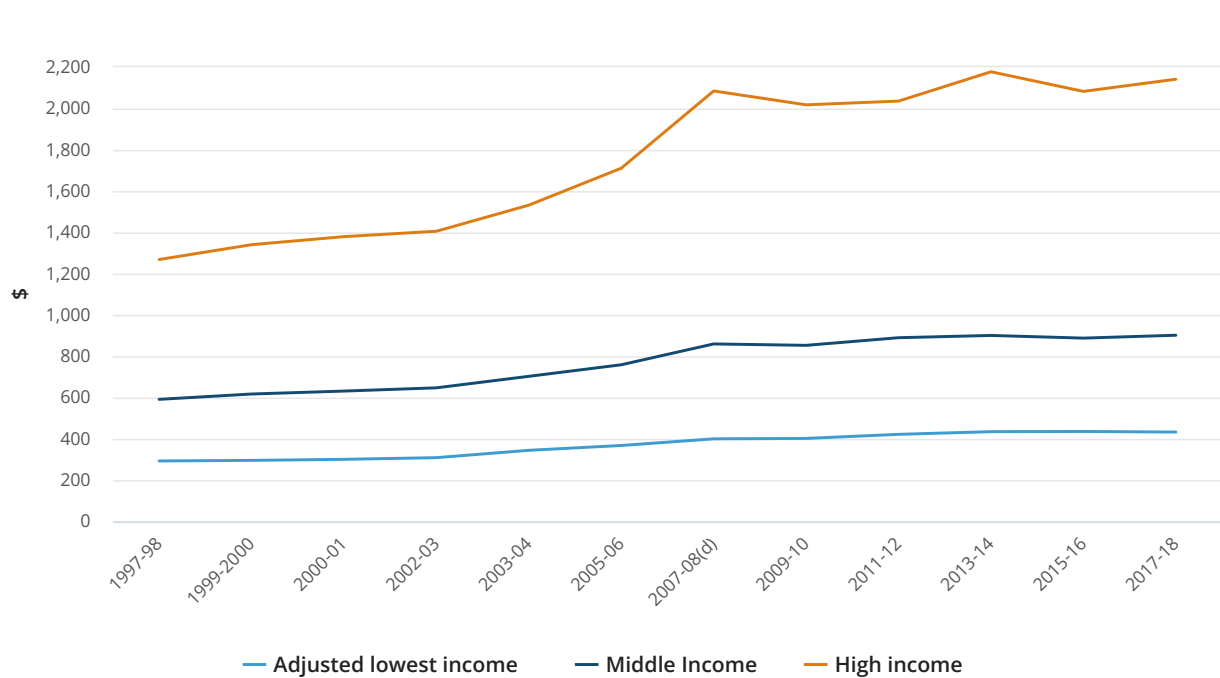
Changes in income over time

Change in the distribution of income and wealth over time are a key area of interest for social and economic policy analysts and researchers. Distribution analysis can indicate whether the material living standards of the community are improving evenly across the population.

Between 1997–98 and 2017–18, the mean income of:

- low income households increased by \$140 per week to reach \$433 in 2017–18
- middle income households increased by \$311 per week to reach \$902 in 2017–18
- high income households increased by \$873 per week to reach \$2,142 in 2017–18.

Graph 1 - Real(a) mean weekly EDHI(b), by income group, 1997–98 to 2017–18(c)



- a. In 2017-18 dollars, adjusted using changes in the Consumer Price Index
- b. Equivalised disposable household income
- c. Survey of Income and Housing data was collected in labelled years
- d. In 2007-08 there was a change in income standards, see the Methodology page for more information

Source: ABS Survey of Income and Housing, various years

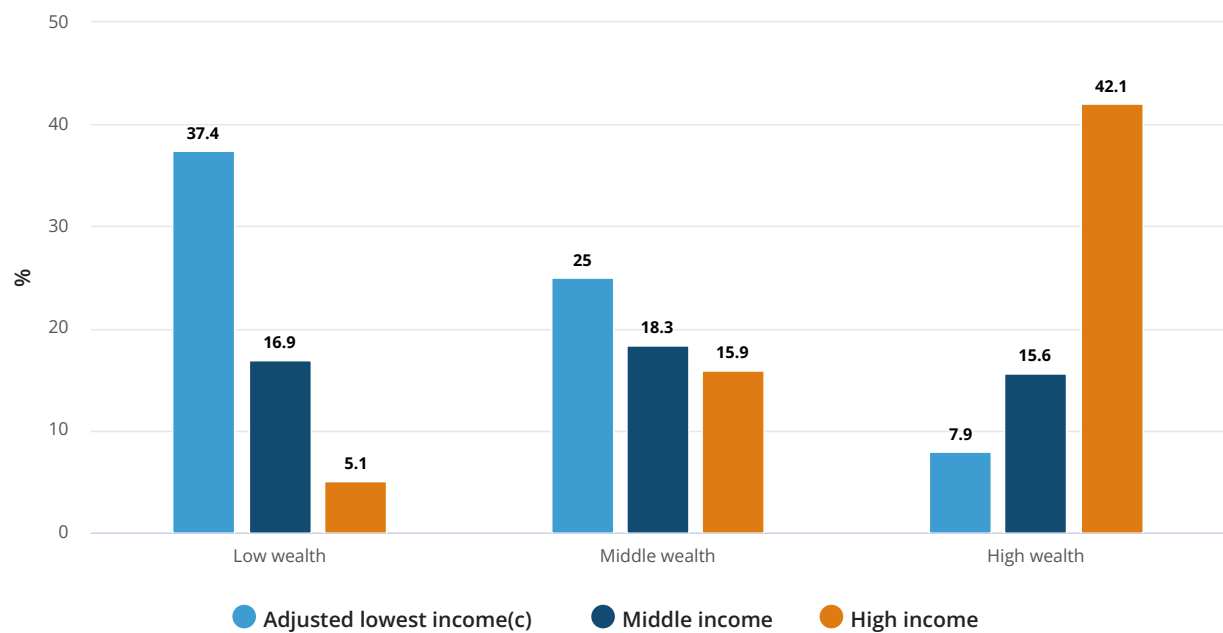


All income groups have experienced a real increase in their income since the mid-1990s. Some of the growth in middle and high income groups was due to a broadening of the Survey of Income and Housing (SIH) income measure from 2003-04, with further improvements in 2007-08. However, there were also real increases in average incomes during this period.

Characteristics of low, middle and high wealth households

In 2017-18, over a third (37%) of low wealth households (net worth less than \$102,200) also had low household income, while 5% had high household income (see graph 1). For the high wealth households (net worth exceeding \$1.4 million), 8% had low household income. However this group is unlikely to be at risk of experiencing economic hardship as they can draw on their wealth.

Graph 1 - Comparison of wealth(a), by income group(b), 2017-18



- a. Based on net worth of the household
- b. Based on equivalised disposable household income
- c. Excludes the first and second percentiles

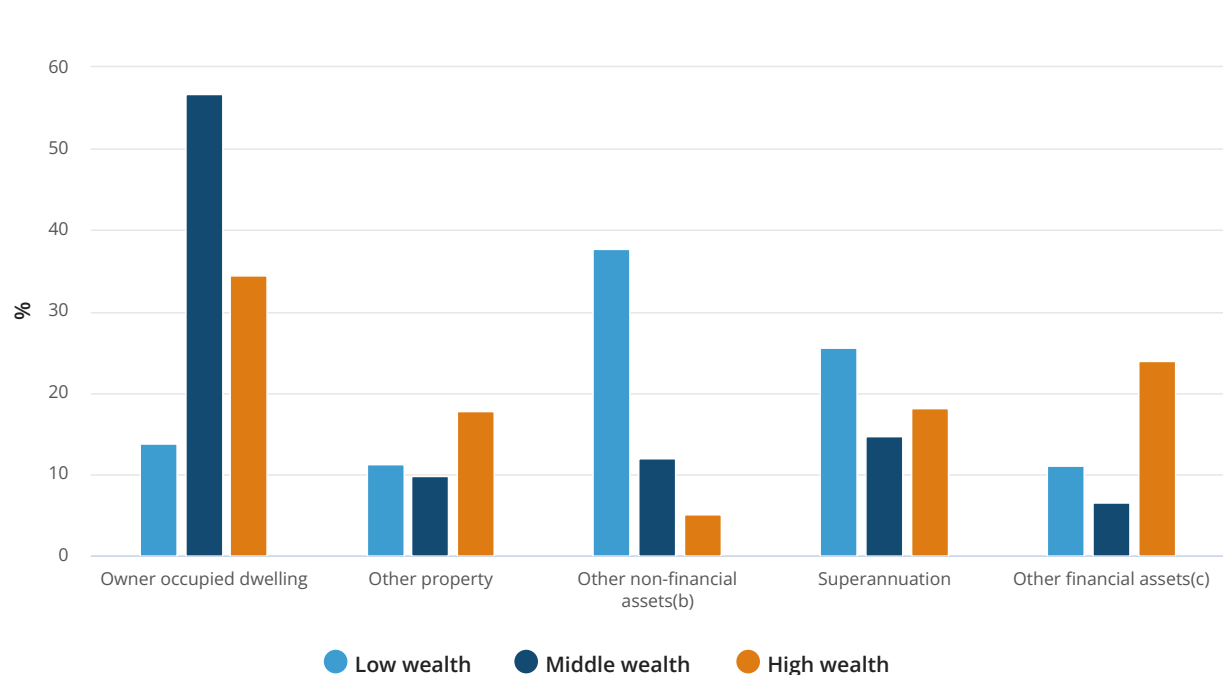
Source: ABS Survey of Income and Housing, 2017–18

Feedback

The main assets for low wealth households in 2017–18 were other non-financial assets (including dwelling contents and vehicles) (38% of low wealth households) and superannuation (26% of low wealth households). Property (owner occupied dwellings and other property) accounted for a quarter (25%) of the assets for low wealth households. However, due to the lower level of property ownership for this group (5.5%), the majority of the low wealth group did not benefit from property ownership.

The main asset for middle and high wealth households was property, but in contrast to low wealth households, both these groups have property ownership rates over 94%. For middle and high wealth households, owner occupied dwellings contributed 57% and 35% respectively to their wealth, as can be seen in Graph 2.

Graph 2 - Composition of assets, by wealth group(a), 2017–18



a. Based on net worth of the household

b. Includes contents of dwelling and vehicles

c. Includes accounts held in financial institutions, offset accounts, shares, public unit trusts, private trusts and own business (net of liabilities)

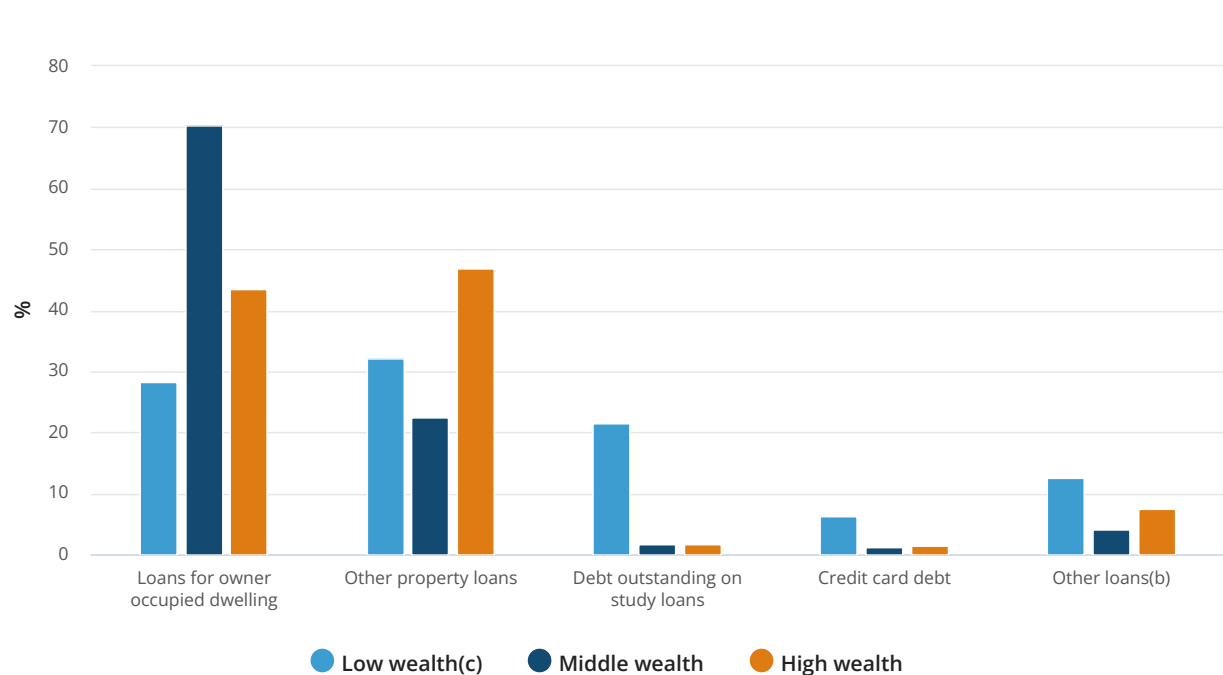
Source: ABS Survey of Income and Housing, 2017-18



As shown in Graph 3, the major source of debt for high and middle wealth households are property loans. Property loans made up 90% of total liabilities for the high wealth households, with almost half (48%) of this group having property loans. Although just over half (57%) of middle wealth households had property liabilities, they made up 93% of the total value of liabilities for this group. Low wealth households are unlikely to own property, with 4% of this group having property loans.

Additionally, 20% of low wealth households have debt outstanding on study loans which accounts for 22% of total liabilities for all low wealth households. This drops significantly to account for less than 2% of total liabilities owed by both middle and high wealth households due to the much higher value of other liabilities for these groups. Around 15% of middle wealth households and 18% of high wealth households have study loans.

Graph 3 - Types of liabilities (% of all liabilities), by wealth group(a), 2017-18



a. Based on net worth of the household

b. Includes principal outstanding on loans for vehicle purchases (excludes business and investment loans), principal outstanding on investment loans (excludes business and rental property loans), and principal outstanding on loans for other purposes (excludes business and investment loans)

c. The proportion of low wealth households with other property loans has a high margin of error and should be used with caution

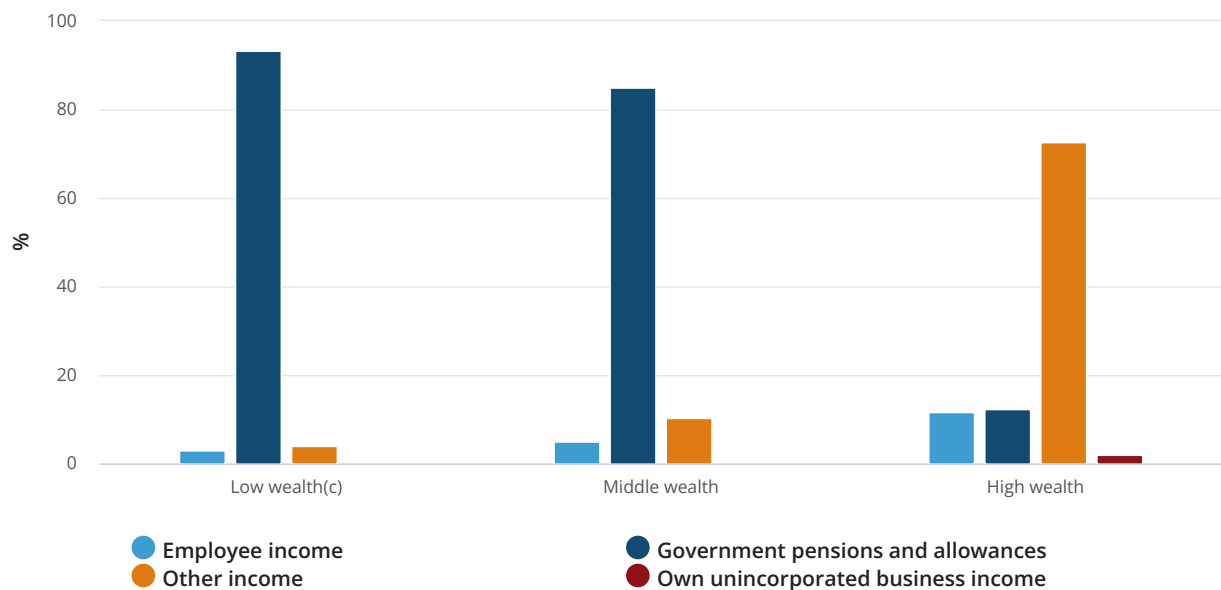
Source: ABS Survey of Income and Housing, 2017-18

Feedback

For the analysis below a retiree household is defined as a household where the reference person in the household was 65 years or older and not in the labour force.

High wealth retiree households are more likely (73%) to draw their household income from other income (including superannuation) than any other income source. For low and middle wealth retiree households the main source of income was most likely to be government pensions and allowances (93% and 85% respectively).

Graph 4 - Proportion of retiree(a) households, by main source of household income, by wealth group(b), 2017-18



a. Households where reference person was 65 years or older and they were not in the labour force

b. Based on the net worth of the household

c. The proportion of low wealth households with Employee income has a high margin of error and should be used with caution

Source(s): ABS Survey of Income and Housing, 2017-18

Feedback

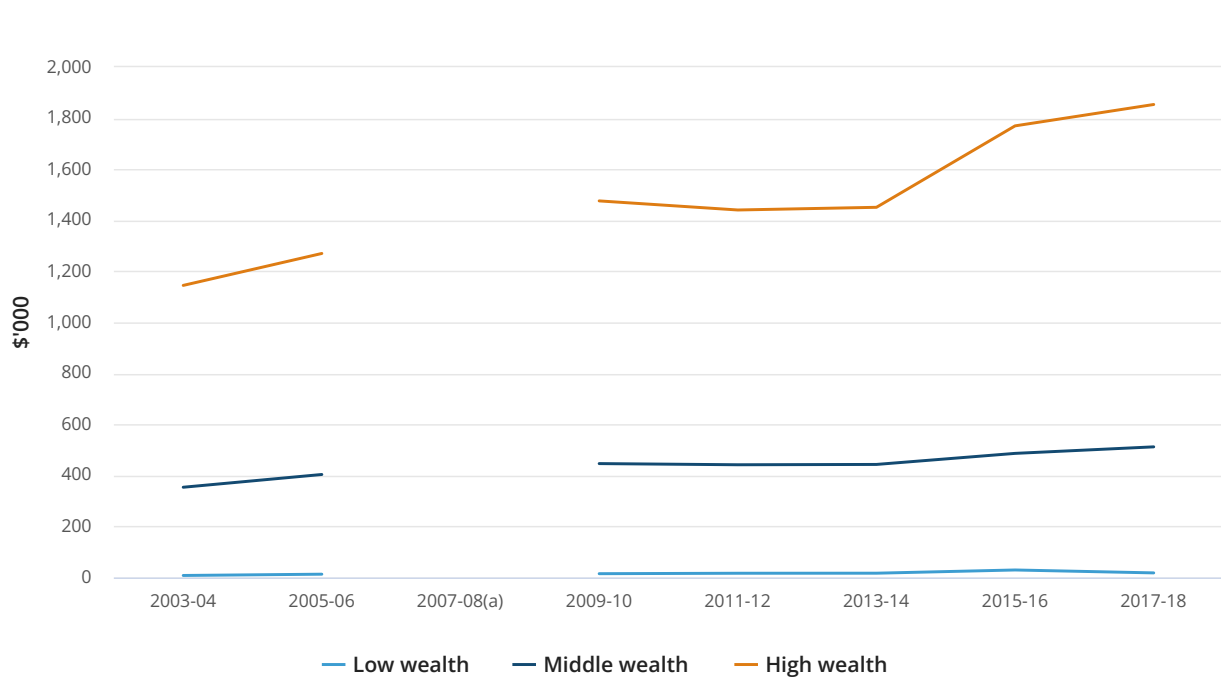
Changes in wealth over time

Middle and high wealth households have experienced a real increase in average net worth over the 14 years. Middle wealth households had an average net worth of \$564,500 in 2017-18 compared to \$415,800 in 2003-04 (adjusted for inflation). High wealth households increased in real terms from an average net worth of \$1.9 million in 2003-04 to \$3.2 million in 2017-18.

Low wealth households did not experience any real increase in net worth over this time period with the average net worth of \$35,200 in 2017-18 similar to 2003-04 (\$34,200).

One factor driving the increase in net wealth of high income households is the value of property (owner-occupied and other property). For high wealth households, average total property value increased by \$709,100 between 2003-04 and 2017-18 from \$1.14 million to \$1.85 million. For middle wealth households average property values increased by \$158,300 (from \$353,800 to \$512,100). Low wealth households that owned property had much lower growth of \$10,100 to \$18,100 over the fourteen years

Graph 1 - Total average property value, by wealth group, 2003-04 to 2017-18



a. Comprehensive wealth data was not collected in 2007–08

Source: ABS Survey of Income and Housing, 2017–18

Between 2003–04 and 2017–18 average study loans increased in real terms for different wealth groups:

- Low wealth households increased from \$2,800 to \$7,200
- Middle wealth households increased from \$1,300 to \$3,400
- High wealth households increased from \$1,300 to \$4,800

Between 2003–04 and 2017–18 average credit card debt increased in real terms for high wealth households (\$3,500 to \$4,400), but remained relatively stable for middle and low income households (at \$2,700 and \$1,900 respectively in 2017–18).



Feedback

Data downloads - data cubes

1. Household income and income distribution, Australia

↓ [Download XLSX](#)

[193.32 KB]

2. Household wealth and wealth distribution

↓ [Download XLSX](#)

[112.03 KB]

3. Income, wealth and debt

↓ [Download XLSX](#)

[1014.6 KB]

4. Selected characteristics of households and persons

↓ [Download XLSX](#)
[1.25 MB]

5. Equivalised disposable household income quintiles

↓ [Download XLSX](#)
[888.67 KB]

6. Gross income quintiles

↓ [Download XLSX](#)
[2.98 MB]

7. Net worth quintiles

↓ [Download XLSX](#)
[481.13 KB]

8. Tenure and landlord type

↓ [Download XLSX](#)
[502.24 KB]

9. Household composition

↓ [Download XLSX](#)
[501.47 KB]

10. Age of reference person

↓ [Download XLSX](#)
[463.54 KB]

11. Child care

↓ [Download XLSX](#)
[254.35 KB]

12. Superannuation of persons

Minor correction to transposing and rounding errors in Table 12.3 (2013-14 data).

↓ [Download XLSX](#)
[838.77 KB]

13. States and territories

↓ [Download XLSX](#)
[719.43 KB]

14. Household income and income distribution, states and territories

↓ [Download XLSX](#)
[305.39 KB]

15. Main source of household income, superannuation and investments, Australia

↓ [Download XLSX](#)
[418.24 KB]

All data cubes

↓ [Download ZIP](#)
[6.13 MB]

Data downloads - fact sheets

To view the Fact Sheet 1. What is Household Economic Wellbeing? click [here \(https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/57CE319739885D55CA2584340018A27E/\\$File/fact%20sheet%201.%20what%20is%20household%20economic%20wellbeing.pdf\)](https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/57CE319739885D55CA2584340018A27E/$File/fact%20sheet%201.%20what%20is%20household%20economic%20wellbeing.pdf).

To view the Fact Sheet 2. Understanding Measures of Income and Wealth click [here \(https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/033DC02D371E6454CA2584340018A2B3/\\$File/fact%20sheet%202.%20understanding%20measures%20of%20income%20and%20wealth.pdf\)](https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/033DC02D371E6454CA2584340018A2B3/$File/fact%20sheet%202.%20understanding%20measures%20of%20income%20and%20wealth.pdf).

To view the Fact Sheet 3. Low Economic Resource Households click [here \(https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/052F41C764D5D245CA2584340018A2E1/\\$File/fact%20sheet%203.%20low%20economic%20resource%20households.pdf\)](https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/052F41C764D5D245CA2584340018A2E1/$File/fact%20sheet%203.%20low%20economic%20resource%20households.pdf).

To view the Fact Sheet 4. Key Data Sources click [here \(https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/E785D2CC4394214BCA2584340018A311/\\$File/fact%20sheet%204.%20key%20data%20sources.pdf\)](https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/E785D2CC4394214BCA2584340018A311/$File/fact%20sheet%204.%20key%20data%20sources.pdf).

To view the Fact Sheet 5. Changes Over Time click [here \(https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/B55A872938EDD570CA2584340018A33D/\\$File/fact%20sheet%205.%20changes%20over%20time.pdf\)](https://www.ausstats.abs.gov.au/ausstats/subscriber.nsf/0/B55A872938EDD570CA2584340018A33D/$File/fact%20sheet%205.%20changes%20over%20time.pdf).

History of changes

Show all

11/11/2019 - This replacement contains corrected text on the Distribution of Income and Wealth page: Text describing graph 3 (Distribution of household Net Worth, 2015-16 and 2017-18) has been updated to correct a calculation. Underlying data is not affected.

Previous catalogue number

This release previously used catalogue number 6523.0.

Methodology

[Household Income and Wealth, Australia methodology, 2017-18 financial year](#)

